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**MAYOR LIGHTFOOT AND ALDERMAN RAMIREZ-ROSA JOIN BICKERDIKE  
REDEVELOPMENT CORPORATION FOR THE GRAND OPENING OF EMMETT  
STREET APARTMENTS**

**CHICAGO** — Mayor Lori E. Lightfoot and Alderman Carlos Ramirez-Rosa (35<sup>th</sup> Ward) today joined Bickerdike Redevelopment Corporation and other city and community leaders for the grand opening of Emmett Street Apartments in the Logan Square community. The seven-story new construction transit-oriented development will provide 100 affordable one- to three-bedroom units steps from the Logan Square Blue line station on the City's northwest side.

"Every resident in our city deserves equitable access to housing that is affordable and well connected to public transportation," said Chicago Mayor Lori E. Lightfoot. "The Emmett Street Apartments will help the City not only expand its existing affordable housing stock, but also ensure that its tenants are surrounded by the resources they need to get around our city. I want to thank Bickerdike, DOH and CHA for continuing to work together to give our residents the housing stability they need to not just survive, but thrive."

All of the units will be affordable to households at 60% of the area median income (AMI) and below, with 50 of the units reserved for Chicago Housing Authority (CHA) public housing tenants. Other building amenities include ground-floor commercial space, a residential lobby, a community room, a management office, and on-site laundry facilities. In addition to its proximity to the CTA Blue Line, Emmett Street is well-served by bus routes along Milwaukee, Diversey, and Kimball Avenues. As Logan Square is one of the City's most bike-friendly neighborhoods with bike lanes along the boulevards and arterial streets and roads, Emmett Street also features a bike room with 93 spaces.

"From an underutilized parking lot to an affordable housing development with ground floor commercial space steps from public transit, Emmett Street Apartments represents what the future of development near transit looks like in our City," said Marisa Novara, Commissioner, Chicago Department of Housing. "Emmett Street will bring 100 households closer to the amenities and resources they need to flourish, in



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a development that maximizes housing and affordability in a safe, walkable community."

The total cost for the Emmett Street Apartments was \$40,532,796, and City of Chicago support included \$10.1 million in tax-increment financing (TIF) from the Fullerton/Milwaukee TIF; \$2 million in HOME funds; and \$2 million in Donation Tax Credits that generated \$1.8 million in equity. Additionally, the City issued tax-exempt bonds of \$22 million, and those bonds generated 4% tax credits of \$1,070,242, which raised \$10,273,296 of equity for the benefit of the transaction. CHA also provided \$12,992,440 in construction funding, as well as 50 Project Based Vouchers, which are estimated to provide more than \$15 million in guaranteed rental income over the next 20 years. The City-owned parcel, which previously functioned as an underutilized surface parking lot, was sold to the developer, Bickerdike Redevelopment Corporation, for \$1.00.

Located on the corner of Emmett Street and Kedzie Avenue, the development generated more than 70 construction jobs, and a staff of three will see to the day-to-day operations of the building.

"Our City needs more affordable housing, especially affordable housing near transit that will improve the lives of our residents by connecting them to the jobs and amenities they need," said Alderman Carlos Ramirez-Rosa (35th Ward). "I am excited that after years of community organizing and struggle, we are finally cutting the ribbon on a beautiful building that will house 100 working families in the heart of Logan Square."

Founded in 1967, the Bickerdike Redevelopment Corporation is a 501(c)3 not-for-profit entity that has built or rehabilitated over 1,200 housing units for low- to moderate-income families in communities on the northwest side, including West Town, Logan Square, Hermosa, and Humboldt Park.

"Emmett Street Apartments is the cornerstone of preserving affordability for the low and moderate-income families of Logan Square," said Joy Aruguete, CEO, Bickerdike Redevelopment Corporation. "This high-quality equitable transit-oriented affordable housing development is the culmination of an over seven-year fight against the displacement of longtime Black and Brown residents."

"For years now, residents of this community have worked tirelessly to advocate for housing stability. Today we celebrate the success of their efforts by cutting the ribbon on this beautiful 100-unit project. CHA is proud to have supported the Emmett Street Apartments by providing \$13 million in construction funding, as well as 50 Project Based Vouchers. This support ensures that long-time residents —



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people who grew up in Logan Square and who love Logan Square — can continue to call this neighborhood home,” said CHA CEO Tracey Scott.

Emmett Street Apartments is part of the Lightfoot Administration’s commitment to the creation and preservation of affordable housing, especially developments near transit that connect residents to jobs and other amenities. Last December, Mayor Lightfoot announced the City’s largest investment in affordable housing — \$1 billion in 24 developments in 20 different communities. Of the selected awardees, 18 are transit-oriented developments, 12 of which will be on the South and West sides, where development around transit lines has lagged behind development on the North Side. For more information about the City’s commitment to Equitable Transit-Oriented Development, visit [chi.gov/etod](http://chi.gov/etod).

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